

International Economy

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**INNOVATION-CREATIVE COMPONENT
OF GLOBAL MANAGEMENT**

Abstract

Today, the innovation is a priority factor in economic development and social progress, reflecting the wide range of its political and legal, educational, scientific, technological, economic and social parameters. In the context of globalization the resources are reoriented to the development of intellectual capital, the producers and carriers of which are Universities. Global informatization of labour market and cross-cultural unification create the global consumer demand for educational services. To be competitive, Ukraine needs developing national educational intellectual resource in line with existing priorities of scientific and technological progress.

Key words:

Global competitiveness, global labour market, global management, global thinking, University education, innovation resource, intellectual capital.

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Introduction

In modern conditions understanding of globalization processes is stimulated in the paradigm not only of post-industrial, but also of the information society and new economy, when the most capable and active organizations can adapt to a qualitatively new conditions of competition, able to generate a global competitive advantage. Actually all world countries including economic leaders are facing the problem based on the human development, primarily intellectual capital concerning innovation capacity for technological, economic and social progress, the challenge to overcome the adverse competitive effects, likewise the adequately respond to the challenges of global crisis. In the USA, where there had been created unique conditions for the operation of full reproductive science and technology cycles actually in all sectors of activity due to the concentration of the most productive parts of the world's intellectual resources, the problem of innovation leadership and global competitiveness has been continuously actualizing on all-national level. The EU experts also argue that the provision of the dynamic and competitive economy in Europe is enabling specifically under conditions when for the coming years a key priority of its development will be the so-called triangle of knowledge, that is, the creation, transfer and use of knowledge through research, education, vocational training and innovation [6]. The innovation-oriented development models ensured the competitiveness of the Asian tigers (Japan, South Korea, Singapore, Taiwan, Hong Kong), India, Brazil, China). Also it is declared by some post-socialist economies, like Russia, Czech, Hungary and Baltic countries.

The importance of innovation as a key component of effective economic development in the 21st century was well understood by scientists and top managers of Ukraine from the very beginning of its sovereignty. It is manifested by the innovation oriented researches of academic institutions issued in fundamental publications [4, 5, 13, 16], targeted programs of the government, specified legislation acts and institutional initiatives. However, revaluation of the industrialization phenomenon based on lower (II–III) technological structures, ambiguity of national interests and priorities in the coordinates of the IV–V technological structures under extremely complicated geo-economical and geopolitical conditions, market-resource motivation of public top management, and painful effects of global crises resulted into concentration on mainly own problems of surviving, not on the developing.. As a result, innovative realities of Ukrainian economic development for the past two decades appeared to be unpromising. For now, in Ukraine the available natural resources are still exploited through traditional in-

dustrial technologies when export –oriented business represented by large corporations of mineral – raw complex is based on low technology industries, providing a certain level of employment and preservation of its monopoly position of leadership in the national economy. Global rating reviews of 2007–2011 reflect the deterioration of most indicators of Ukraine’s competitiveness. Notably, while reducing its place according to a general global competitiveness index by 10 points (out of 72 positions among 134 countries in 2007/2008 to 82 among 142 countries in 2011/2012), the criterion of innovation fall was 22 points, that of technological readiness – 17, company expenditures on research and development – 23, and cooperation between Universities and business in research activities – 21 points. At that, the purchase of advanced technology products (58th position) is up to 75% of innovation, and in the economy of Ukraine the share of industrial enterprises with innovation activity was about 13%, while these with the part of innovative projects in total industrial output made only about 5% [6]. In some indicators of 2010-2011 Global Innovation Index Ukraine ranks fairly high places (innovative potential – 11, the presence of higher education – 14, net inflow of direct foreign investment – 29, public spending on R & D – 31, capacity for innovation – 32; human capital – 36) [19]. However, the effectiveness of the legal system is positioned at 129 place, the regulatory environment – 112, the protection of intellectual property – 107, and index of investor protection – 109. The positioning of Ukraine according to scientific innovation and performance indices¹ in comparison with some European Union countries are presented in Fig. 1.

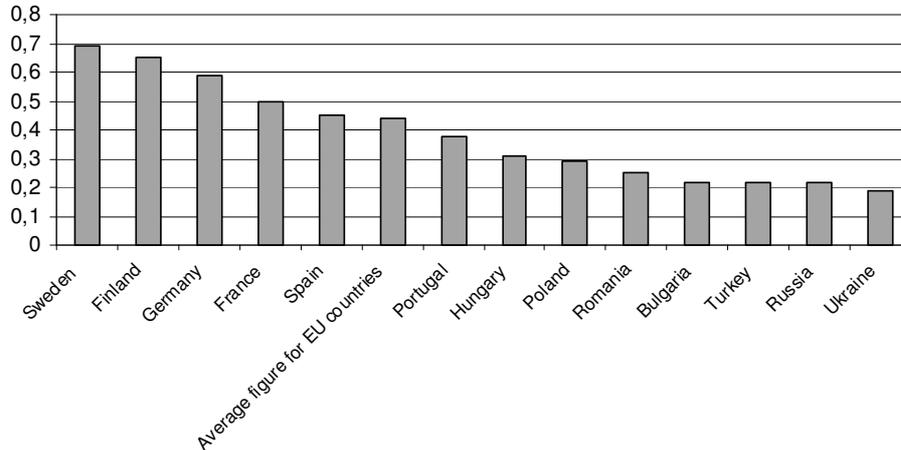
The main reasons hindering the effective implementation of innovation-technological pattern of the Ukrainian economic development are the following: lack of created national innovation system; poor financing of innovation area; low innovation activity of national enterprises and weak relations between the subjects of innovation area; low quality of innovation and research works in business sector; poor commercialization of innovations; bad demand for innovation products of the industrial sector; low intension of scientific and technological exchange; very bad patenting of national inventions in foreign patent organizations; absence of national venture capital market and competition in international entrepreneurship; poor developed legislation base that regulates the innovation sphere.

Though this situation discredits the existing national innovation capacity, also it is unacceptable for a country with claims to sufficient competitive status in the global economy, which in its progressive segments is increasingly taking the characteristics of creativity.

¹ The European system of innovation estimation includes the following : sales of companies’ new products; sales of products which are new on market; export of science intensive services; SME with innovations; technologies in payment balance; industrial patterns of partnership ; partnership trade marks; patents in EPO; PPP; rehabilitation of firms; SME cooperation; SME internal innovations; private crediting; broadband access; venture capital; youth education; life long study; higher education.

Figure 1

Position of Ukraine after research and innovation indices (compared with some EU countries), 2008–2009 [6, p.97].



The purpose of this paper is to study the preconditions, factors and features of the global management, to substantiate the prioritization of its innovative and creative component, to corroborate the importance of the intellectual mission of Universities in business education and in social progress.

Innovation-creative component of global management paradigm

In the context of globalization modern economic relations are significantly modified, providing new features to management, which are presented in Table 1.

The current management paradigm is formed under the influence of scientific and technological, economic, social and cultural factors, among which the critical one, in our opinion, is creating of global labour market, determined by global informatization and cross-cultural unification.

Under conditions of global demand for management services critical for competitive managers are high professional skills (understanding of business,

provided, first of all, by Master and MBA programs, entrepreneurial ability, communication skills, ability to solve special problems, particularly in crisis situations, etc.) and appropriate professional practice (usually 5-10 years of successful career in management or marketing, especially in international. area).

Table 1

Baseline characteristics of global management

Management	Baseline characteristics					
	Area of activity (markets)	Motivation	Features	Factors of competitiveness	Prevailing Organizational structure	Managerial style
National	Local	Cost minimization	Entrepreneurship	Physical capital	Vertical	Autocratic
International	Trans-national	Cost optimization	Innovation	Human capital	Horizontal	Democratic
Global	Trans-continental	Leadership (expansion)	Creativity	Intellectual capital	Network	Co-ordinative

In global management paradigm taking into account the significance of competitiveness approach in modern business education it is very important for competitive managers to have not only profession oriented knowledge but also the following:

- knowledge of trends and regularities of economic globalization; trends of development and mechanisms of trans-national corporations functioning;
- ability to analyse and forecast ways and parameters for global economic development;
- skills to identify factors and mechanisms of global market functioning, development and implementation of managerial decisions that improve competitiveness of international companies on global markets;
- application of modern instruments for grounding and implementation of the development strategies of the competitive capacities of corporations, countries and regions under conditions of globalization.

In the conditions of human capital growth the corporations succeed in global business when its management has the following:

- knowledge of basic models of human resource management of multinational corporations;
- ability to use tools for attraction, selection, motivation, training and promotion of personnel specialists and managers;
- skills of development and implementation of personnel decisions that improve the competitiveness of human capital of corporations;
- ability to apply effective techniques of team work of staff in order to increase the innovation potential of international companies and to make transformations meeting the requirements of global environment.

At the same time personal qualities of a manager (i. e. logical and strategic thinking, reliability, self-reliance, sound judgment, staidness) and specific features (i. e. dynamism, determination, ability to face uncertain risks, creativity, flexibility, positiveness) are becoming more and more important. .

Empirical studies of management factors of leading corporations sustainable success demonstrate the priority of personal effectiveness in the system of knowledge, skills and professional competencies². Both in practice and in theoretical terms we can speak about the formation of creative management paradigm (Fig. 2). Though scientific literature provides a wide variety of interpretations³ of the notion of creativity in its broadest sense it can be interpreted as a special type of creative intelligence to produce new innovative ideas and in narrow (economic) sense as an employee's ability to generate significant new elements and forms, models, and technologies, ready for diffusion and wide implementation.

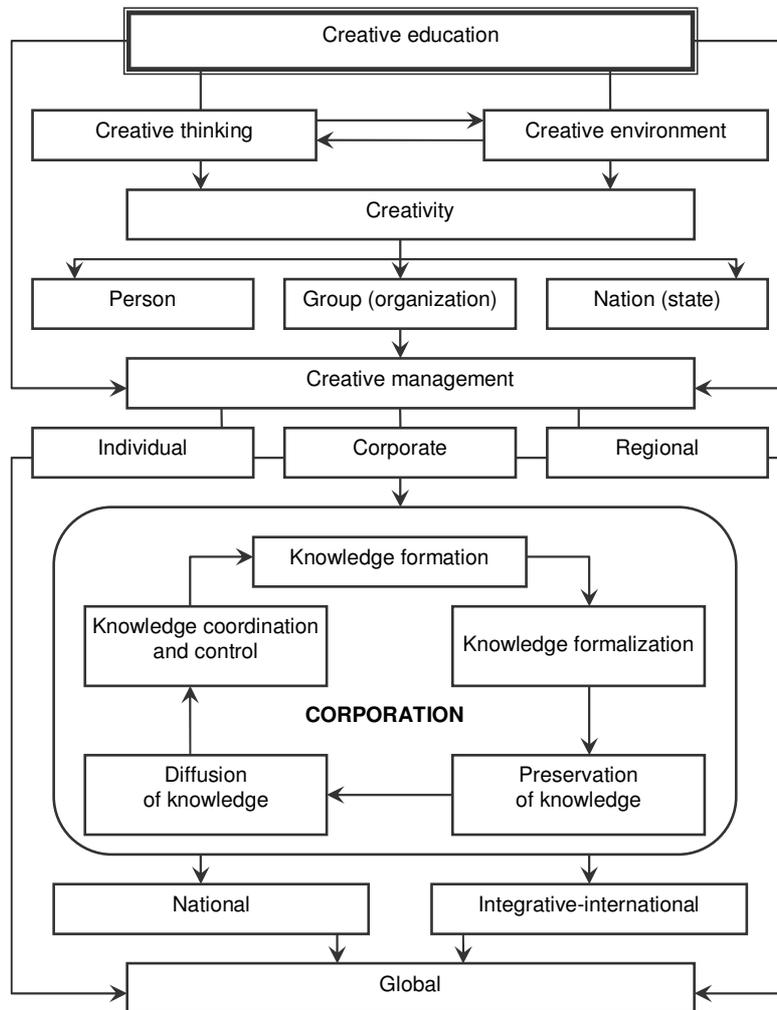
The creative personality having the genetic basis is being formed within the process of education, and requires continuous development and training; otherwise it is being lost under the influence of conservative environment.

In general, the creative activity according to J.Schumpeter, is creatively destroying existing stereotypes. In applied terms, based on applied imagination, intellect, creativity and self-education, it includes: 1) competence, knowledge, skills, experience: 2) creative thinking: flexibility, ingenuity and persistence in finding solutions, application of creative thinking methods: 3) motivation: internal – personal interest in solving problems, the desire for self-realization and use of its own knowledge, and external: implying financial incentives [2].

² The conclusion is right here that not all managers are successful leaders. The difference between them consists in the following: managers do things in the right way, while leaders are these who do right things [10].

³ «To create» is originated from English «make smth. exist that did not exist before; to invent or design smth».

Figure 2
Development of creative management system



As against the dominant in a special, including American, literature of narrowed concept of creative activity which is specific only in certain industries (design, architecture, tourism, show business, etc.), in our opinion, it is universal and is manifested in science (discoveries) technology (inventions), economics (entrepreneurship), social area (human relationships), politics (administration), culture

and art. It is significant that in modern researches, in particular European, creativity is viewed as an integrative element of innovation culture in its all aspects including education, business, government, industry, etc. [6, p. 67]. This is conditioned by the fact that the basis of creative process is an individual person (personality), which can realize itself in all spheres of human vital activity

At that the creativity has various sources and manifestations depending upon the types of creative thinking. Usually, the following types are distinguished: individual (genetic, physiological, intellectual), situational (role-playing, space, outlook, stimulating): social-psychological (psycho-neurological, status-wise, methodological, synergetic) [1, 7, 12].

A. J. Rowe corroborated that the creative personality, possessing great desire to move towards achieving the unbelievable goals [1], by their creative work give impetus to the development of certain areas and stimulate the emergence of a number of people who begin to think creatively. Under conditions when creativity is inherent in large groups of people and organizations, it is implied that a creative class is emerging (as defined by R. Florida) [15].

In more pragmatic microeconomic context it should be noted that the philosophy, methods and techniques of creative management can be produced and fully implemented in a corporate environment with the culture and structure that encourage and support the creation and development of knowledge [17]. In its turn, the knowledge oriented management involves: first, the transformation of individual knowledge into the knowledge of organization; second, the creation of the organizational context for promoting and facilitating the development of new knowledge through knowledge of the organization; and third, obtaining a synergy effect of collective use and development of knowledge.

When assessing the creative factors of Ukrainian management in big and medium-size business the results are expressive of surveying⁴ MBA students and these of functional Master Programs who have sufficient business practice including that in companies' top management (table 2).

According to some difference in the estimates of some domestic companies and branches of foreign companies and joint ventures, these are rated best which are described with good flexibility, determination and strategy. Significantly, charismatic leadership is pertaining to domestic management companies (6.9) rather than to foreign companies (4.8), which can be explained by lack of top management in the latter in the mentioned studies.

⁴ Under the method of International Management Department of Kyiv National Economic University named after Vadym Hetman the assessment of almost 60 parameters and sub-parameters was made through 10grade scale (the maximal grade was 10).

Table 2

**Assessment of creative managers and employees
in Ukrainian companies, 2010**

Parameters of basic creative abilities	Grades, points			
	Domestic companies		Branches of foreign companies, joint ventures	
	Managers	Employees	Managers	Employees
1. Thinking, including:				
1.1. Strategic	8,2	6,2	7,4	5,2
1.2. Challenging	4,4	5,2	8,8	4,1
1.3. Out of box	6,8	4,1	5,6	6,4
1.4. Innovative	6,4	3,8	8,2	5,6
1.5. Positive	4,0	2,6	8,8	7,4
2. Activity, including:				
2.1. Riskiness	6,5	4,2	5,2	3,1
2.2. Expresstness (ability to take right decisions under insufficient information)	3,4	2,8	7,8	4,6
2.3. Productive dynamism	7,4	5,1	6,0	5,8
2.4. Determination	8,3	6,3	7,4	6,7
2.5. Flexibility	8,6	7,8	7,2	7,2
2.6. Charismatic leadership	6,9	3,4	4,8	2,9
2.7. Self-sufficiency	6,1	2,8	7,6	2,6

In the predictive context, there is the indicative assessment of «The Economist Intelligence Unit» analysts, based on the survey of 1650 Directors of major international companies, under which the decisive competitive advantages of employees in the labour market of 2020 pattern will be: intelligence, creativity, flexibility, communication, and personal charm [11]. At that, it is expected that innovation and creative thinking and proper behaviour will become intrinsic: first, not only to large but also to medium and small companies, and second, not only to high-technological but also to all other segments of the economy. The intellectual and creative resource is mainly concentrated in major cultural centres («creative cities») [15]. The creative activity of individuals in the companies and organizations promotes the development of creative economies and societies. At this stage of development there are the U.S., Japan, South Korea, some EU countries. The essential features of the creative economy is the priority of human

capital and continuous innovation development. In optimistic perspective a new society will emerge based on the intellectual and creative interaction paradigm of human intelligence and noosphere, organic unity of spiritual and material, dominated by new creative type of a man – a homo creator.

Intellectual mission of University business education

Globalization is perhaps the most fundamental challenge to University education for more than thousand years of its history, which is preconditioned, primarily by an unprecedented intensification of high-quality updated scientific information streams, also by diversification of its sources and commercialization of technologies. To be competitive in modern market of educational services, the University has to function as a dynamic innovation system, integrated not only in national but also in the global innovation system (Fig. 3).

Among the key principles of global competitiveness of the Universities, in our opinion, there should be distinguished the following: internal integration of education, research, innovation and consulting activity; regional and international integrity meeting the world educational standards; education democracy; openness and translucency of University activity; diversification of funding sources; legal and infrastructural self-sufficiency.

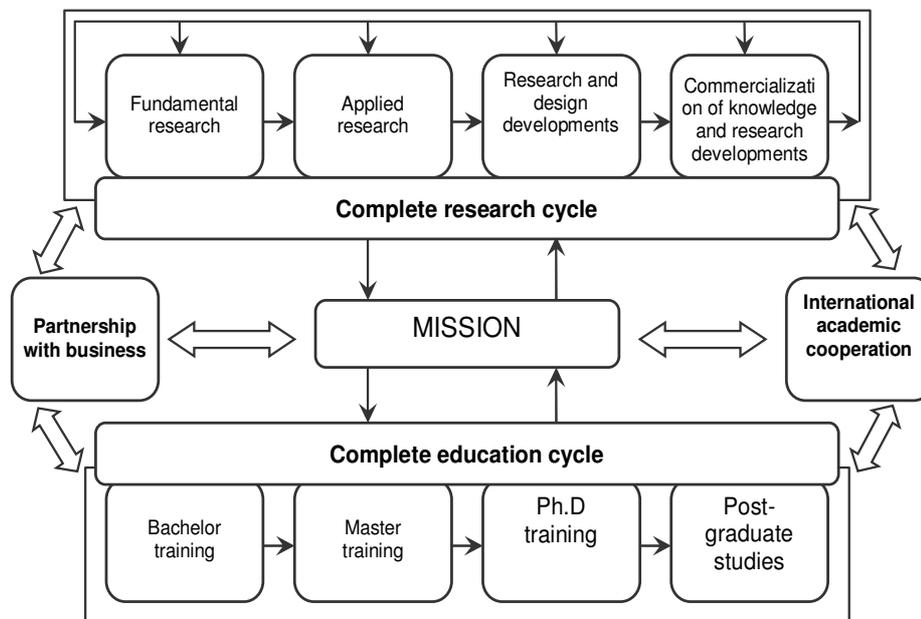
In our view, the generation and concentration of intellectual resources in world research Universities meets the trends of globalization process of scientific economic researches manifested in the globalization of the object and subject of research; in the formation of main factual research source of global information resource, in the global nature of the organization of scientific research and use of their results. In this context, P. Shimon's thought is indicative saying that: «If the economist asks me where he can get a good lesson in economics, I will direct him to the Research and Development Centre, not to the Stock Exchange. The Stock Exchange has no idea what will be tomorrow. Go to the Universities ...» [10, p. 19].

However, we can conclude that the systematic understanding of scientific, technological, informational, economic, socio-cultural and inter-civilization challenges of unprecedented scale and dynamically asymmetric globalization the world economic science, concentrated mainly in the leading research Universities appeared to be unprepared. The economic science is evidently late to state mainly quantitative implications of global transformations, while economic prognostication based on outdated concepts and models, practically discredited itself with business and society. The politicians began to save the situation who actually in manual mode, try to adjust global economic imbalances, which is impossi-

ble under the global access to resources, global factor mobility, global individualization and corporatization, regional-continental fragmentation, cyclic crisis-ness, and global politicization of economic relations. Rather delicate and extremely sophisticated for implementation in modern conditions are the mechanisms and tools for synchronization of rates and levels of economic development of countries and regions, concensually consolidated regulatory harmonization of real and financial segments of the global market. This is particularly important under conditions where in the structure of mixed global economy of the 21st century there are segments of pre-industrialism, industrialism and post-industrialism, enclaves of information, a new, virtual, intellectual and creative economies.

Figure 3

University innovation system [3, p.15]



Formation of adequate global business environment of innovation and creative skills requires, in our opinion, the qualitative transformation of University academic curricula and courses, which in its turn, is possible under conditions of proactive basic research. Therefore, the economic global studies since the 1990s has become a priority in the studies of foreign and Ukrainian scientists, in particular, in Kiev National Economic University named after Hetman, that is reflected in the following monographs: «National Economies in the Global Competitive Environment», 1997 (Yu. Pakhomov, D. Lukianenko, B. Hubsnyi); «Strategy of Economic Development in the Context of Globalization», 2001 (edited by D. Lukianenko); «Global Trading System: Development of Institutions, Rules, and WTO Instruments» 2003 (ed. by T. Tsyhankova); «Management of International Competitiveness in the Conditions of Economic Development Globalization», 2006 (ed. by D. Lukianenko, A. Poruchnyk); «Global Economy: Methodology of System-wise Research», 2006 (T. Kalchenko); «Common European Economic Environment: Harmonization of Mega-regional Contradictions», 2007 (ed. by D. Lukianenko, V. Chuzhykov); «Global Competition: New Phenomena, Tendencies and Factors of Development», 2008 (S. Pakhomov); «Global Regional Studies», 2008 (V. Chuzhykov); «National Interests of Ukraine: Economic Self-sufficiency in Global Dimension», 2008 (A. Poruchnyk); «Global Economic Integration», 2008 (D. Lukianenko), «Countercyclical Regulation of Market Economy: Globalization Prospects», 2010 (ed. by D. Lukianenko, A. Poruchnyk).

To consolidate the intellectual resource, generation and implementation of creative ideas of social progress under global development, within the structure of Kyiv National Vadym Hetman Economic University in 2010 there was created a Research Institute of Global Economic Policy with the following Research Centres: Global Corporate Governance; Global Competitiveness; International Trade Development; Monitoring of International Financial Markets; Cross-cultural Communications. Its fundamental mission is to build positive global thinking that is critical in today's conflict-crisis environment, and applied mission consists in the orientation of scientific research to create a mobile scientific and educational programs and courses adapted to the environment of modern information and communication technologies and business practices. Among the 2011–2012 priority research projects (including global trade and marketing strategies and communications; financial management under global instability; innovation clusters and global competitiveness) we should distinguish the initiative group of the Department of International Management under the direction of Professors Ye. Panchenko and L. Petrashko, who intensified the research of «Global Management and Corporate Social Responsibility» [8, 9], which was specifically encouraged by the international initiative of «Principles of Teaching Responsible Management UN PRME», and which was joined by 290 companies, organizations, and Universities all over the world. The first research results are reflected in teaching Master's courses of «Global Economy», «International Management», in cross-domain training of «Technologies of Cross-cultural Management:

Adaptation to Real Environment Conditions» [14], also for writing Master, Candidate and Doctoral Theses.

The new innovative educational author's project of «Global Responsible Leadership» aimed at training the top management of Ukrainian corporations in paradigmatic coordinates of global management of the XXI century [20], has a clear interdisciplinary specifics. Its effective implementation, in our view, will contribute to the fundamental results of the creative collaboration of research groups of Professors of International Management Department, the Department of Human Resources Management and that of Labour Economics (joint monographs of «The Global Economy of the XXI Century: The Human Dimension», 2008 (D. Lukianenko, A. Poruchnyk, A. Kolot, and others.); «Resources and Models of Global Economic Development», 2011 (D. Lukianenko, A. Poruchnyk, A. Kolot, and others).

In the context of global challenges to University education the impartial research problem requires its virtualization. From civilizational perspective it is important in our view to understand that in the depths of the Internet arises not only the «virtual economy», «virtual politics», «virtual diplomacy», «virtual culture» but also «virtual education». Inform-globalism, actually dominating on all world markets leads to the fact that, in its increasing volumes its members operate not only virtual assets and liabilities, but also virtual knowledge. Under scientifically-based approaches virtual technologies can significantly intensify the learning process, ensure global adaptability and freedom of choosing its subjects.

However, in a broader context we observed that the globally organized multimedia companies producing non-economic and non-coercive effect directly on a person's mind suppress the individuality, its intelligence mercilessly exploiting it. At the same time, the information age realities stimulate intellectual individualism as far as the most creative part of the information civilization values is not in material media bearers (HDD, CD, Internet servers), but in the minds of people, their skills, talents, awareness and receptivity to creative thinking and self-development. In our opinion, this is a scarcely explored paradox of perspectives for the development of intellectual and creative economy and management.

The solution of harmonization of business education and cross-cultural management is also facilitated by the discussions of scientists and practitioners – professionals, the outcomes of which are published in periodic journals globally available. Primarily, there should be mentioned the scientific bilingual journals with international editorial boards and distribution channels, «European Economy» (publisher – Ternopil National Economic University) and «International Economic Policy» (publisher – «Kyiv National Economic University named after Hetman»).

Summary

Humanization of global development in all its forms implying democratisation, ecologilization and socialization based on new intellectual basis could be provided by a new quality of human resources. Amid the exacerbation of global socio-ecological problems the organizational ability to transform knowledge and innovation into higher productivity in the paradigm of sustainable development is of crucial importance. Proceeding from the objective laws of global qualitative transformations of human and intellectual capital in international corporate management the intensification of educational and professional requirements are expected not only to top managers but also to employees of medium and low levels of management that will significantly influence not only the labour market, but also the education market. Basic professional behaviouristic formats should be developed through training a new generation of managers, combined by single philosophy of global business responsibility.

Research and educational University activity in the area of economics and management is the most natural for the development of human, intellectual and social capital. To that development there should be aimed scientific research, mobile research and educational programs and courses adapted to the creative environment of modern information and communication technologies and business practices.

It is important for Ukraine to implement comparatively high innovation potential overcoming the bars connected with lack of funding from state and business sector, low demand for innovations through resource and energy-saving structure of production and export, high risk rates of national innovation projects and programs, poor information access to new technologies and inconsistency of innovation policy.

Fundamentally important in this case is the creation of institutional and business environment for the formation of national corporations of innovative type with the priority of accumulation and development of human and, above all, intellectual capital.

In general, in modern paradigm of each country's development, not just in the countries-leaders there should be taken into account the main source of progress and prosperity, that is intellectual capital, the producers and carriers of which are Universities. Based on fundamental knowledge advanced creative thinking can provide the sustainable competitive capacity of corporations, countries, regions all over the world in the paradigm of the civilizational progress.

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